



guarantor(s)	
address	
hirer lessee	
owner/lessor	
address	

“Agreement” means each agreement now in being or to be entered into between the Owner and the Hirer for the leasing or hiring of the Equipment by the Owner to the Owner to the Hirer and any variations or supplements, novations and replacements to it, whether or not made with the Guarantor’s consent, including any made after the date of this Guarantee and Indemnity and any which increase or add to the amounts payable by the Hirer and/or alter the period of the Agreement and/or provide for another person to assume the Hirer’s obligations under the Agreement and for the existing Hirer to be discharged, being an agreement, variation, supplement, novation or replacement entered into before the expiration of three months after the date on which the Owner receives a written notice from the Guarantor stating that the Guarantor will not have any liability under this Guarantee and Indemnity in respect of any agreement, variation, supplement, novation or replacement entered into after the expiration of three months after the date on which the Owner receives the notice.

“Equipment” means all plant, machinery or equipment the subject of or intended to be the subject of an Agreement.

- 1 In consideration of the Owner agreeing, from time to time at the Guarantor’s request to enter into Agreement with the Hirer, the Guarantor guarantees the due and punctual payment to the Owner by the Hirer of all rentals and other sums whatsoever due under such Agreements and the due and punctual performance and observance by the Hirer of all the Hirer’s obligations under such Agreements.
- 2 If the Hirer shall default in the payment of any rental or other sum due under Agreement for a period of 14 days or more or shall default in the performance or observance of any provision or obligation contained in such Agreement the Guarantor will on demand pay to the Owner the amount of such rental and/or any other sums which may be due to the Owner together with all losses, damages, expenses and costs (on a full indemnity basis) which the Owner may be entitled to recover by reason of such default. The Guarantor will also pay the Owner interest on the foregoing from demand (whether before or after judgement) until full discharge such as interest to be calculated on a daily basis at the rate of 2% per month.
- 3 (a) The Guarantors liability hereunder shall not be discharged, diminished, altered or affected in any way by: -
 - (i) The Owner granting any time or indulgence to the Hirer or to any other Guarantor of the Hirer’s liabilities under any Agreement; or
 - (ii) The effecting by the Owner of any release of any security held for the Hirer’s liabilities under any Agreement, or of any compromise with or agreement not to sue the hirer; or
 - (iii) The invalidity or unenforceability for whatever reason of any Agreement or any security held by the Owner for the Hirer’s liabilities under any Agreement; or
 - (iv) The variation of any of the terms (whether relating to the amount payable or otherwise) of the Agreement or the substitution of any other equipment for equipment originally the subject of any Agreement, which is damaged, lost, stolen or destroyed whether or not such variation or substitution shall or may increase the Guarantor’s liability hereunder; or
 - (v) The failure or refusal of any other person(s) to execute this Guarantee or any other guarantee.
- (b) If the liabilities of the hirer under any Agreement are for any reason whatsoever unenforceable such liabilities will be recoverable by the Owner from the Guarantor as a principal debtor.
- 4 This Guarantee is to be a continuing guarantee and accordingly is to remain in operation notwithstanding any Disability or death of the Guarantor until all obligations of the Hirer under each agreement have been fully performed and all monies actually or contingently payable by the Hirer under each Agreement have been paid.
- 5 This Guarantee shall be additional to any other guarantee or security now or hereafter held from the Guarantor in respect of the liabilities hereby secured.
- 6 The Guarantor has not taken and will not take without the written consent of the owner any security from the Hirer in connection with this Guarantee and any security taken shall be held in trust for the Owner and as a security for the liabilities of the Guarantor to the Owner.
- 7 This Guarantee shall apply to the total amount of the liabilities of the Hirer to the Owner under each Agreement, and until such liabilities have been discharged in full the Guarantor shall not be entitled to share in any security held or money received by the Owner on account of such liabilities or to stand in the place of the Owner in respect of any security or monies nor until such liabilities have been discharged in full shall the Guarantor take any step to enforce any right or claim against the Hirer in respect of any monies paid by the Guarantor to the Owner Hereunder or have or exercise any rights as surety in competition with the Owner.
- 8 Where this Guarantee is entered into by more than one person the agreements and obligations on the part of the Guarantor herein contained shall take effect as joint and several agreements and obligations and all references to the Guarantee shall take effect as references to the said persons or companies or any of them and none of them shall be released from liability hereunder by reason of this Guarantee ceasing to be binding as a continuing security on any other or others of them.

9 A certificate by an officer of the Owner as to the amount for the time being due from the hirer to the Owner and as to interest after demand from time to time payable hereunder shall be conclusive evidence for all purposes against the Guarantor.

10 A demand or notice hereunder shall be in writing signed by an officer or agent of the Owner and may be served on the Guarantor either by hand or by post addressed to the Guarantor at the address or place of business last known to the Owner. If any such demand or notice is posted it shall be deemed to have been received by the Guarantor on the day following the day on which it was posted it shall deemed to have been received by the Guarantor on the day following the day on which it was posted and shall be effective notwithstanding it be returned undelivered and notwithstanding the death of the Guarantor

11 Any settlement or discharge between the Guarantor and the Owner shall be conditional upon no security or payment to the Owner by the Hirer or any other person being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy or liquidation for the time being in force and the Owner shall be entitled to recover the value or amount of any such security or payment from the Guarantor subsequently as if such settlement, discharge or release has not occurred.

12 The Guarantor shall not be discharged nor shall the Guarantor's liability be affected by any amalgamation or merger of the Owner in any other company or other reconstruction of the Owner. Accordingly, this Guarantee shall remain in full force and effect in favour of any company resulting from such amalgamation, merger or reconstruction.

complete where the guarantor(s) is/are an individual or individuals

signed as a deed by		signed as a deed by	
signature		signature	
date		date	
in the presence of		in the presence of	
signature		signature	
name		name	
address		address	

complete where the guarantor (or one of them) is a body corporate

executed as a deed by		limited / plc
signature		
name	director	
signature		
name	company secretary	

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lease no.